

RESOLUTION NO. 2012-06-OB

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE CALIPATRIA REDEVELOPMENT AGENCY APPROVING THE SUCCESSOR AGENCY'S FY 2012-13 ADMINISTRATIVE BUDGET

WHEREAS, the Calipatria Redevelopment Agency was dissolved February 1, 2012; and

WHEREAS, the Oversight Board for the Successor Agency ("Successor Agency") to the Calipatria Redevelopment Agency ("Oversight Board") has been established pursuant to Health and Safety Code § 34179 to assist in the wind-down of the dissolved redevelopment agency; and

WHEREAS, pursuant to Health and Safety Code § 34177 (j), the Successor Agency is required to prepare a proposed administrative budget and submit it to the Oversight Board for its approval, which shall include all of the following:

1. Estimated amounts for the Successor Agency's administrative costs for the upcoming six-month fiscal period;
2. Proposed sources of payment for the Successor Agency's administrative costs; and
3. Proposals for arrangements for administrative and operations services provided by a city, county, city and county, or other entity, as applicable.

WHEREAS, the FY 2012-13 Successor Agency administrative budget, which is attached hereto as Exhibit "A", complies with the foregoing requirements; and

WHEREAS, the Oversight Board held a public meeting on May 10, 2012 on the proposed approval of the Successor Agency's FY 2012-13 administrative budget as described herein following the notice required by law; and

WHEREAS, all of the prerequisites with respect to the approval of this Resolution have been met.

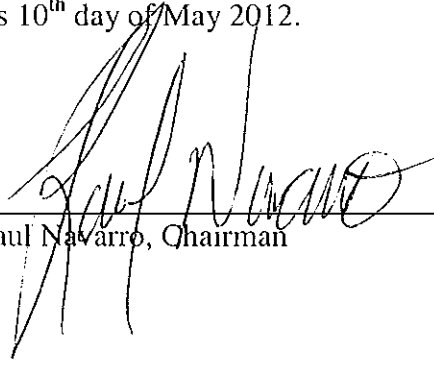
NOW, THEREFORE, BE IT RESOLVED by the Oversight Board for the Successor Agency to the Calipatria Redevelopment Agency, as follows:

- Section 1.** The foregoing recitals are true and correct and are a substantive part of this Resolution.
- Section 2.** The FY 2012-13 Successor Agency administrative budget, which is attached hereto as Exhibit "A", is approved.
- Section 3.** The City Manager of the Successor Agency, or designee, is hereby authorized and directed to: i) notify the County Auditor-Controller, the State Controller and the State Department of Finance concerning this Resolution, in accordance with the applicable provisions of the Health and Safety Code; and ii) take such other

actions and execute such other documents as are necessary to effectuate the intent of this Resolution.

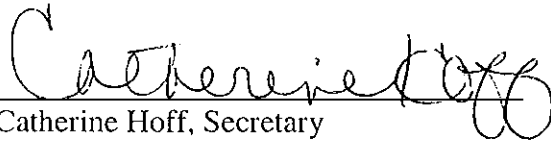
Section 4. This Resolution shall take effect upon the date of its adoption.

PASSED, APPROVED AND ADOPTED this 10th day of May 2012.



Raul Navarro, Chairman

ATTEST



Catherine Hoff, Secretary

CERTIFICATION:

I, Catherine Hoff, Secretary of the Oversight Board for the Successor Agency to the Calipatria Redevelopment Agency, do hereby certify that the foregoing Resolution No. 2012-06-OB was duly adopted by the Oversight Board for the Successor Agency to the Calipatria Redevelopment Agency, at a meeting thereof held on the 10th day of May 2012, by the following vote:

AYES: Nelson, Garcia, Medina, Navarro, Lau, Kelley, Santillian

NOES: None

ABSENT: None

ABSTAIN: None

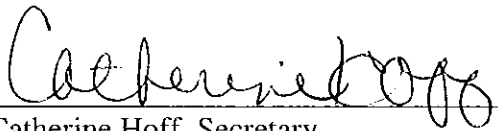

Catherine Hoff, Secretary

EXHIBIT "A"

**SUCCESSOR AGENCY TO THE
CALIPATRIA REDEVELOPMENT AGENCY
FY 2012-13 ADMINISTRATIVE BUDGET**

(See Attachment)

RESOLUTION NO. 2012-05-OB

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE CALIPATRIA REDEVELOPMENT AGENCY APPROVING THE ESTABLISHMENT OF THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY THROUGH DECEMBER 2012

WHEREAS, the Calipatria Redevelopment Agency was dissolved February 1, 2012; and

WHEREAS, the Oversight Board for the Successor Agency ("Successor Agency") to the Calipatria Redevelopment Agency ("Oversight Board") has been established pursuant to Health and Safety Code § 34179 to assist in the wind-down of the dissolved redevelopment agency; and

WHEREAS, pursuant to Health and Safety Code § 34180 (g), Oversight Board approval is required for the establishment of each Recognized Obligation Payment Schedule ("ROPS"); and

WHEREAS, pursuant to Health and Safety Code § 34177, the Successor Agency is legally required to continue to make payments due for enforceable obligations; and

WHEREAS, the Oversight Board's approval of the establishment of the ROPS will ensure that the Successor Agency has the authority to continue to pay its enforceable obligations during the period of July through December 2012; and

WHEREAS, it is proposed that the Oversight Board approve the establishment of the ROPS of the Successor Agency covering the period of July through December 2012, which is attached hereto as Exhibit "A"; and

WHEREAS, the Oversight Board held a public meeting on May 10, 2012 on the proposed approval of the establishment of the ROPS as described herein following the notice required by law; and

WHEREAS, all of the prerequisites with respect to the approval of this Resolution have been met.

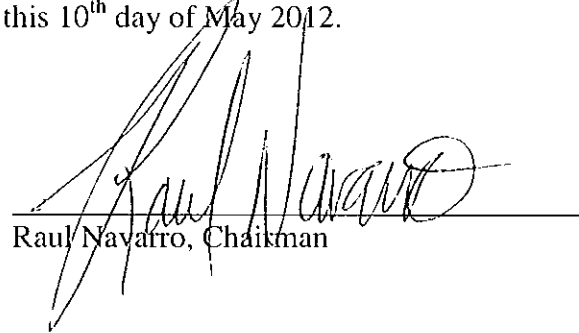
NOW, THEREFORE, BE IT RESOLVED by the Oversight Board for the Successor Agency to the Calipatria Redevelopment Agency, as follows:

- Section 1.** The foregoing recitals are true and correct and are a substantive part of this Resolution.
- Section 2.** The establishment of the ROPS of the Successor Agency to the Calipatria Redevelopment Agency covering the period of July through December 2012, which is attached hereto as Exhibit "A", is approved.

Section 3. The City Manager of the Successor Agency, or designee, is hereby authorized and directed to: i) post the ROPS on the City's website; ii) notify the County Auditor-Controller, the State Controller and the State Department of Finance concerning this Resolution, in accordance with the applicable provisions of the Health and Safety Code; and iii) take such other actions and execute such other documents as are necessary to effectuate the intent of this Resolution.

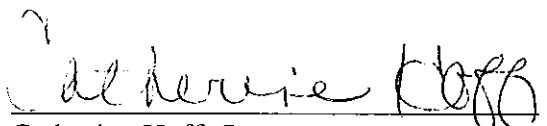
Section 4. This Resolution shall take effect upon the date of its adoption.

PASSED, APPROVED AND ADOPTED this 10th day of May 2012.



Raul Navarro, Chairman

ATTEST



Catherine Hoff, Secretary

CERTIFICATION:

I, Catherine Hoff, Secretary of the Oversight Board for the Successor Agency to the Calipatria Redevelopment Agency, do hereby certify that the foregoing Resolution No. 2012-05-OB was duly adopted by the Oversight Board for the Successor Agency to the Calipatria Redevelopment Agency, at a meeting thereof held on the 10th day of May 2012, by the following vote:

AYES: Nelson, Kelley, Lau, Garcia, Medina, Santillian

NOES: None

ABSENT: None

ABSTAIN: None


Catherine Hoff, Secretary

EXHIBIT "A"

**SUCCESSOR AGENCY TO THE
CALIPATRIA REDEVELOPMENT AGENCY
RECONGNIZED OBLIGATION PAYMENT SCHEDULE
(July through December 2012)**


(See Attachment)

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED
FOR THE PERIOD OF JULY THROUGH DECEMBER 2012**

Name of Successor Agency: Successor Agency to the Calipatria Redevelopment Agency

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	\$ 9,574,675.00	\$ 2,500,801.00
Outstanding Debt or Obligation for this Period (all sources)	Total Due for Six Month Period	
	\$ 379,795.00	
Available Revenues other than anticipated funding from RPTTF Enforceable Obligations paid with RPTTF Administrative Cost paid with RPTTF	\$ 190,000.00	
	\$ 189,795.00	
	\$ -	

Certification of Authorized Person:
Pursuant to Section 34177(l) of the Health and Safety code,
I hereby certify that, to the best of my knowledge, the above is a true
and accurate Recognized Enforceable Payment Schedule
for the above named agency for the period indicated.
This ROPS is subject to Revision.



 Title
 May 10, 2012
 Date

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per Cal. H & S Code Section 34177 (i)

Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013*	** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)						Total
								Payments by month - Q3 & Q4 2012						
								July 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	
1) 1993 Tax Allocation Bonds	9/1/1993	US Bank NA	Funding for RDA Projects	CIPA	\$ 890,725.00	\$ 74,163.00	RPTTF	0.00	55,150.00	0.00	0.00	0.00	0.00	\$ 55,150.00
2) 1995 Tax Allocation Bonds	11/22/1995	BNY Western Trust	Funding for RDA Projects	CIPA	349,693.00	25,226.00	RPTTF	0.00	17,794.00	0.00	0.00	0.00	0.00	\$ 17,794.00
3) 1998 Tax Allocation Bonds	12/3/1998	BNY Western Trust	Funding for RDA Projects	CIPA	406,293.00	24,962.00	RPTTF	0.00	17,638.00	0.00	0.00	0.00	0.00	\$ 17,638.00
4) 2010 Tax Allocation Bonds	7/13/2010	US Bank NA	Funding for RDA Projects	CIPA	5,699,697.00	148,125.00	RPTTF	0.00	74,063.00	0.00	0.00	0.00	0.00	\$ 74,063.00
5) Annual Audit	Pending	Pending RQIP	Annual Audit of Successor Agency	CIPA	10,500.00	10,500.00	RPTTF	0.00	0.00	0.00	0.00	0.00	0.00	\$ 0.00
6) Legal Services	1998	William Stinson, Esq.	Successor Agency General Counsel	CIPA	10,500.00	10,500.00	RPTTF	875.00	875.00	875.00	875.00	875.00	875.00	\$ 5,250.00
7) Continuing Disclosure Services	1/26/2010	Urban Futures, Inc.	Annual Disclosure Services for all TABs	CIPA	1,500.00	1,500.00	RPTTF	0.00	0.00	0.00	0.00	0.00	0.00	\$ 0.00
8) Consulting Services	8/25/2009	Urban Futures, Inc.	Successor Agency Wind-Down Services	CIPA	21,000.00	21,000.00	RPTTF	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	\$ 10,500.00
9) Oversight Board Services	4/16/2012	City of Colapalita	OS Board meetings, analyses and legal expenses	CIPA	15,000.00	15,000.00	RPTTF	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	\$ 10,500.00
10) Securities Servicing	1993, 1995, 1998 & 2010	Bank of NY Mellon Trust	Annual Servicing for 1993, 1995, 1998 & 2010 TABs	CIPA	6,000.00	6,000.00	RPTTF	0.00	0.00	0.00	0.00	0.00	0.00	\$ 0.00
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Totals - This Page (RPTTF Funding)								\$ 3,875.00	\$ 168,520.00	\$ 3,875.00	\$ 3,875.00	\$ 3,875.00	\$ 3,875.00	\$ 189,795.00
Totals - Page 2 (Other Funding)								\$ 11,667.00	\$ 11,667.00	\$ 41,667.00	\$ 41,667.00	\$ 41,667.00	\$ 41,667.00	\$ 190,000.00
Totals - Page 3 (Administrative Cost Allowance)								\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand total - All Pages								\$ 15,542.00	\$ 180,187.00	\$ 45,542.00	\$ 45,542.00	\$ 45,542.00	\$ 47,440.00	\$ 379,795.00

* All totals due during fiscal year and payment amounts are projected.

** Funding sources from the successor agency. (References to "Other" could also include RPTTF allocated to the Successor Agency prior to July 1, 2012.)

Bonds = Bond proceeds

Admin = Successor Agency Administrative Allowance

Note: with the RPTTF monies provided pursuant to the January through June 2012 ROPS, the 2003B TABs were fully repaid.

Bonds = Bond proceeds
 Admin = Successor Agency Administrative Allowance
 Other = reserves, rents, interest earnings, etc

Successor Agency to the Calipatria Redevelopment Agency
Calipatria Improvement Project Area ("CIPA")

Name of Redevelopment Agency
Project Area(s)

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per Cal. H & S Code Section 34177 (f)

Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013	Funding Source	Payable from Other Revenue Sources Payments by month - Q3 & Q4 2012						Total
								July 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	
1) Successor Agency Administration	FY 2012-13 Budget	City of Calipatria	Successor Agency Administration	CIPA	140,000.00	140,000.00	Other	11,667.00	11,667.00	11,667.00	11,667.00	11,667.00	11,665.00	\$ 76,000.00
2) Capital Improvements	Per Indenture of Trust	Various	Public Improvements	CIPA	2,023,405.00	2,023,405.00	Bonds	0.00	0.00	30,000.00	30,000.00	30,000.00	30,000.00	\$ 120,000.00
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Totals - LMIHF								\$ 11,667.00	\$ 11,667.00	\$ 41,667.00	\$ 41,667.00	\$ 41,665.00	\$ 190,000.00	
Totals - Bond Proceeds													\$ 0.00	
Totals - Other													\$ 0.00	
Grand Total - This Page								\$ 11,667.00	\$ 11,667.00	\$ 41,667.00	\$ 41,667.00	\$ 41,665.00	\$ 190,000.00	

* All total due during fiscal year and payment amounts are projected.
 ** Funding sources from the successor agency: references to "Other" could also include RPTTF allocated to the Successor Agency prior to July 1, 2012.
 RPTTF = Redevelopment Property Tax Trust Fund
 LMIHF = Low and Moderate Income Housing Fund
 Bonds = Bond proceeds
 Other = reserves, rents, interest earnings, etc
 Admin = Successor Agency Administrative Allowance

Administrative Budget

Salaries	\$ 105,854.00
Benefits	\$ 34,146.00
	\$ 140,000.00